

MEZZ

MEZZ Token is the utility token of [The MEZZ Platform](#), a DeFi platform for users to engage in acquisition and liquidation of NFTs and other crypto assets through bidding-backed collateral extension.

The name Mezz is inspired by mezzanine finance, which in traditional finance is used in mergers and acquisitions. With the MEZZ platform, the acquisition of an NFT or other crypto assets functions as the target acquisition in analogy to mezzanine finance, with an undercollateralized buyer being supported by the mezzanine financier to complete an acquisition.

1. After a User connects their web3 wallet, they can choose to be a **Buyer** or a **Bidder**:
 - a. If the user is a buyer, they can select an NFT or other crypto assets to request acquiring, an amount of collateral deposited, and repayment terms to the bidder.
 - b. If they are a bidder, they can select from requested NFT or other crypto asset acquisitions created by prospective buyers, and provide the collateral difference required for the transaction, and acceptance of repayment terms from the buyer.
 - c. **MEZZ Utility Tokens** are required in **conjunction** with the ETH to facilitate either a **buy request** as a buyer, or a **buy fulfillment** as a bidder.
2. Once an asset is selected and partial ETH is committed to purchase the asset, the intent to purchase is displayed on a publicly accessible **Review** section on the MEZZ platform, where bidders can browse, select and fulfill the remaining ETH requirement and complete the purchase of the asset in question.
 - a. The **Buyer** can retract their intent to purchase any time until a bidder commits to fulfill the purchase, where at that point, the asset is held in escrow on the MEZZ platform
 - b. The **Bidder** cannot retract their committed bid after the purchase is fulfilled, where at that point, the asset is held in escrow by the MEZZ platform awaiting repayment.
3. If the Buyer repays in time, the NFT or other crypto assets will be sent to the Buyer, and if the user does not repay in time, the asset will be sent to the Bidder automatically.
 - a. If the Buyer repays within the repayment terms selected, the MEZZ platform will route the repayment to the Bidder, and they will be notified of successful repayment upon connecting their wallet to the MEZZ platform and paying a MEZZ fee.
 - b. If the Buyer fails to repay the bidder in time, the Bidder may choose to liquidate at an arbitrary time after the repayment term is past due after paying a MEZZ fee.

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